

**ABSTRACT OF THE DISCLOSURE**

A process for extracting energy from a compressed gas includes of submerging a piston-cylinder assembly to a first, lower position, holding the assembly in the lower position while introducing a predetermined amount of compressed gas into the assembly, and then releasing the assembly. Pontoons are positioned so as to engage the piston assembly when it reaches the lower position. As the assembly rises, it is mechanically engaged with an endless chain, thereby causing the endless chain to move. The energy is then recovered from the endless chain by a sprocket that is engaged with the chain at a position that is remote from the piston-cylinder assembly. The system can be positioned in a man made tank, or in an open body of water. It is efficient, inexpensive, and can be designed to effect energy conversion over an extended period of time with a minimum of maintenance.